

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 1541 - HB 1616**

January 24, 2014

**SUMMARY OF BILL:** Extends the termination date of the Four Lake Regional Industrial Development Authority to June 30, 2018. Under the Tennessee Governmental Entity Review Law, the Board is scheduled to terminate on June 30, 2014.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

**Assumptions:**

- This bill continues an existing entity at its current funding level.
- According to the Office of the Comptroller of the Treasury, the Authority ended FY12-13 with revenues of \$1,102,415 and expenditures of \$825,603. Their major sources of funding are Tennessee Valley Authority in-lieu-of tax revenue and rent.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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